

United Daily Liquidity Fund : UDAILY

***Annual Report
For the period of 2020/2021***

Content

	Page
Message from the Company	1
List of Board of Directors and Management Team	2
Supervisor Report	3
Name List of Fund Manager	4
Fund Performance	5
Fund Expenses	7
Fund Details of Investment, Borrowing and Obligations	8
Summary Report of Investment Money	10
Details of Investment and Ranking of respective Instruments in the Portfolio	11
Portfolio Turnover Ratio (PTR)	13
Credit rating of the bank or financial institution	14
List Details of Soft Commission	15
List of Connected Person with transaction	16
Recording the value of a debt instrument or claim as zero "0" (set-aside)	17
Report on non-compliance of investment limit	18
Voting right and voting right exercising	19
Information on the exceeding of 1/3 Unit holding	20
The amendment to the commitment	21
Auditor's Report	22

Message from the Company

To Unitholders

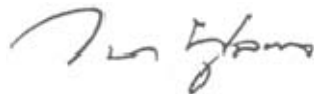
As a fixed-income fund, United Daily Liquidity Fund focuses on secured short-term fixed income instruments by both local and foreign issuers. As of February 2021, the fund allocated 49.76% of its total NAV to treasury bills and Central Bank bonds, 4.67% in corporate securities, 35.00% to bank deposits and financial institution instruments, 10.12% to unit trust. The fund's duration was then 0.14 year.

Comparing the last 12 months March 1, 2020 – February 28, 2021 with March 29, 2019 – February 29, 2020, the fund's investment in government securities increased to 49.76% from 23.42%. The fund decreased its portion of corporate securities to 4.67% from 12.76%. The fund decreased its portion of bank deposits & fixed income instruments to 35.00% from 63.82%. At the same time, the fund increased its portion of unit trust to 10.12% from 0.00%

As we have managed United Daily Liquidity Fund for a period of year on February 28, 2021 we would like to inform the net value to unit holder, The fund has a net asset value 769,417,607.89 Baht in asset value or its earning per unit is at 10.1810 Baht. (As of February 25, 2021)

In this connection, we would like to express our sincere thanks to the trust of all Unit holders has been extended to us for your investment United Daily Liquidity Fund. Should you have any further question or need more information, you can monitor or follow the announcement the net asset value of the fund in the company website.

UOB Asset Management (Thailand) Co., Ltd.



(Mr. Vana Bulbon)
Chief Executive Officer

List of Board of Directors And Management Team
UOB Asset Management (Thailand) Co., Ltd.

Board of Directors

- | | |
|------------------------------|----------------------------|
| 1. Mr. Lee Wai Fai | Chairman Board of Director |
| 2. Mr. Thio Boon Kiat | Director |
| 3. Mr. Sanchai Apisaksirikul | Director |
| 4. Mrs. Kanlika Buspavanich | Director |
| 5. Mr. Vana Bulbon | Director and CEO |

Management Team

- | | | |
|-----------------|--------------|---|
| 1. Mr. Vana | Bulbon | Chief Executive Officer |
| 2. Mrs. Sunaree | Piboonsakkul | Senior Director (Operating Division) |
| 3. Mr. Jerdphan | Nithayayon | Senior Director (Investment Division) |
| 4. Ms. Rachada | Tangharat | Senior Director (Business Development Division) |

Office Location

UOB Asset Management (Thailand) Co., Ltd.
23A, 25 Floor, Asia Centre Building, 173/27-30, 32-33
South Sathon Road, Thungmahamek, Sathon,
Bangkok 10120, Thailand
Tel : +66 2786 2222
Fax : +66 2786 2377



ธนาคารกสิกรไทย
开泰银行 KASIKORNBANK



Dear : The Unit holders of United Daily Liquidity Fund

Mutual Fund Supervisor Opinion

We, The Kasikornbank Public Company Limited, as the Mutual Fund Supervisor of United Daily Liquidity Fund by UOB Asset Management (Thailand) Co., Ltd. from March 1, 2020 until February 28, 2021 consider that UOB Asset Management (Thailand) Co., Ltd. has well performed and fully completed its duties pursuant to its project and Securities and Exchange Act B.E. 2535.

8535

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Mutual Fund Supervisor

March 5, 2021

United Daily Liquidity Fund

Name List of Fund Manager

For the period of March 1, 2020 to February 28, 2021

No.	Name List of Fund Manager
1	Mr.Jaruwat Preepreamkul*
2	Ms.Chanisda Viranuvatti
3	Ms.Anchalee Ngamwutikul*
4	Ms.Linda Ubolriabroy
5	Mr.Verayuth Halilamien*
6	Ms. Vannachan Ungthavorn*
7	Mr. Kittiphong Kangwankiattichai*
8	Mr. Thitirat Ratanasingha*
9	Ms. Sirianong Peyasantiwong
10	Ms. Nantanach Kitichalermkiat
11	Ms. Chuensumol Pornsakulsak
12	Mr. Nopphon Narasri

* Fund manager and portfolio manager in derivatives (if any)

Fund Performance

Registration Date Mar 29, 2019

Ending Date of Accounting Period Feb 28, 2021

	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.31%	0.39%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.09%	0.76%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.09%	0.58%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.22%	0.10%

	ตั้งแต่ต้นปี (YTD) ¹⁾	3 เดือน (3 Months) ¹⁾	6 เดือน (6 Months) ¹⁾	1 ปี (1 Year) ²⁾	3 ปี (3 Years) ²⁾	5 ปี (5 Years) ²⁾	10 ปี (10 Years) ²⁾	ตั้งแต่จัดตั้ง (Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	0.11%	0.18%	0.34%	0.28%	N/A	N/A	N/A	0.94%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-0.01%	0.06%	0.14%	0.47%	N/A	N/A	N/A	0.35%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.03%	0.05%	0.06%	0.59%	N/A	N/A	N/A	0.43%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.02%	0.03%	0.03%	0.10%	N/A	N/A	N/A	0.90%

Remark : Performance of the portfolio with the return from “set aside” asset

	2554 2011	2555 2012	2556 2013	2557 2014	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020
ผลตอบแทนของกองทุน (Fund Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.31%	0.96%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.09%	0.76%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.09%	0.11%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.22%	0.10%

	ตั้งแต่ต้นปี (YTD) ¹⁾	3 เดือน (3 Months) ¹⁾	6 เดือน (6 Months) ¹⁾	1 ปี (1 Year) ²⁾	3 ปี (3 Years) ²⁾	5 ปี (5 Years) ²⁾	10 ปี (10 Years) ²⁾	ตั้งแต่จัดตั้ง (Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	0.11%	0.18%	0.34%	0.86%	N/A	N/A	N/A	1.24%
ผลตอบแทนตัวชี้วัด (Benchmark Return)	-0.01%	0.06%	0.14%	0.47%	N/A	N/A	N/A	0.35%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.03%	0.05%	0.06%	0.11%	N/A	N/A	N/A	0.11%
ความผันผวนของตัวชี้วัด (Benchmark Standard Deviation)	0.02%	0.03%	0.03%	0.10%	N/A	N/A	N/A	0.90%

Remark : Performance of the portfolio without the return from “set aside” asset

Remark : 1. Return per period

2. Return per year

3. If since inception < 1 Year Return per period, If Since inception \geq 1 Year Return per year

- Benchmark : The average weighted of 1-Year Fixed Deposit rate 5 Million Baht of individual by BBL, KBANK and SCB after TAX (50%), Net Total Return of ThaiBMA Government Bond Mark-to-Market 1-3 years Index (10%), LIBOR (USD) 6 Month plus Credit Spread rating A (40%)
- Performance measures used in this annual report comply with AIMC performance presentation standards.
- Past performance / performance comparison relating to a capital market product is not a guarantee of future results.

United Daily Liquidity Fund

Total Expenses as called from fund Table

From March 1, 2020 to February 28, 2021

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	241.34	0.0535
Trustee fee	161.84	0.0268
Transaction fee	-	-
Registrar fee	294.27	0.0535
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing fee	46.00	0.0076
Other Expenses *	14.03	0.0023
Total Expenses **	757.48	0.1437
Rebate fee	Amount Unit : Baht	Percentage of Net Assets Value
Rebate fee	104,684.44	0.0173

Remark * Other expense which each items is less than 0.01% of NAV

** Included VAT (if any) and Not included brokerage fee

United Daily Liquidity Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2021

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>382,849,995.95</u>	<u>49.76</u>
The Maturity less than 1 year	382,849,995.95	49.76
CB21311B	8,999,235.68	1.17
CB21318A	6,998,630.95	0.91
CB21318B	49,994,644.41	6.50
CB21325A	5,999,033.58	0.78
CB21408B	81,978,101.22	10.66
CB21416A	9,996,220.61	1.30
CB21422C	49,980,774.52	6.50
CB21429A	59,969,464.86	7.79
CB21506B	79,955,181.29	10.39
CB21513B	18,987,468.27	2.47
CB21520B	9,991,240.56	1.30
The Maturity 1-3 year	0.00	0.00
The Maturity 3-5 year	0.00	0.00
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	0.00	0.00
The Maturity exceeding 10 year	0.00	0.00
<u>Debenture</u>	<u>15,955,452.99</u>	<u>2.07</u>
Rate F1+	15,955,452.99	2.07
ICBCTL21713A	15,955,452.99	2.07
<u>Bill of Exchange/Promissory Note</u>	<u>73,282,716.09</u>	<u>9.52</u>
CMT21401B	5,494,866.44	0.71
CMT21416A	7,988,924.94	1.04
CPF21326A	19,980,855.47	2.60
UNIQ21710B	19,909,034.62	2.59
UNIQ21710B	19,909,034.62	2.59
<u>Deposits</u>	<u>1,047,635.32</u>	<u>0.14</u>
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED	862,275.16	0.11
KASIKORNBANK PUBLIC COMPANY LIMITED	101,043.59	0.01
KASIKORNBANK PUBLIC COMPANY LIMITED (USD)	84,316.57	0.01
<u>Others</u>	<u>3,717,037.43</u>	<u>0.48</u>
Other Assets	4,040,723.81	0.53
Other Liabilities	-323,686.38	-0.04

United Daily Liquidity Fund
Details of Investment ,Borrowing and Obligations
As of February 28, 2021

	Market Value	%NAV
CHINA : Assets and Securities List		
<u>Deposits</u>	<u>80,937,133.93</u>	<u>10.52</u>
FAGRBK21	31,269,246.19	4.06
FAGRBK22	20,235,048.65	2.63
FAGRBK23	29,432,839.09	3.83
HONG KONG : Assets and Securities List		
<u>Deposits</u>	<u>100,815,696.61</u>	<u>13.10</u>
FBOC0084	13,990,371.89	1.82
FBOC0087	20,247,895.64	2.63
FBOC0088	13,251,110.90	1.72
FCCB0042	36,772,393.23	4.78
FCCB0043	16,553,924.95	2.15
QATAR : Assets and Securities List		
<u>Deposits</u>	<u>33,342,497.70</u>	<u>4.33</u>
FDOHA004	33,342,497.70	4.33
SINGAPORE : Assets and Securities List		
<u>Common Stocks</u>	<u>77,860,530.87</u>	<u>10.12</u>
Non Listed Securities	77,860,530.87	10.12
Unit Trust	77,860,530.87	10.12
UOBUSAU	77,860,530.87	10.12
Futures Contracts		
<u>Forward Contracts</u>	<u>-432,853.65</u>	<u>-0.06</u>
Forward Contracts	-432,853.65	-0.06
Net Asset Value	769,375,843.24	100.00

Summary Report of Invested Money
United Daily Liquidity Fund
As at February 28 , 2021

- Details of Investment in the Debt Instrument , issued by the Thai Entities or offered in Thailand

Category of Securities	Market Vale	%NAV
(A) Government Bond	382,849,995.95	49.76
(B) Securities issued, certified, accepted or avalaed , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	53,301,860.62	6.93
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	35,936,308.46	4.67
(D)* Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the lower than the investment grade level or without credit rating	0.00	0.00

Remark * The marketvalue and % NAV under Item (D) above is inclusive of the instrument receiving the credit rating at the level of investment Grade

-The Upper Limit of the category (D) in which the Management Company is likely to invest 15.00 % NAV

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio
United Daily Liquidity Fund
As of February 28, 2021

Type	Securities	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
	CB21311B	BANK OF THAILAND		11/3/2021	-	9,000,000.00	8,999,235.68
	CB21318A	BANK OF THAILAND		18/3/2021	-	7,000,000.00	6,998,630.95
	CB21318B	BANK OF THAILAND		18/3/2021	-	50,000,000.00	49,994,644.41
	CB21325A	BANK OF THAILAND		25/3/2021	-	6,000,000.00	5,999,033.58
	CB21408B	BANK OF THAILAND		8/4/2021	-	82,000,000.00	81,978,101.22
	CB21416A	BANK OF THAILAND		16/4/2021	-	10,000,000.00	9,996,220.61
	CB21422C	BANK OF THAILAND		22/4/2021	-	50,000,000.00	49,980,774.52
	CB21429A	BANK OF THAILAND		29/4/2021	-	60,000,000.00	59,969,464.86
	CB21506B	BANK OF THAILAND		6/5/2021	-	80,000,000.00	79,955,181.29
	CB21513B	BANK OF THAILAND		13/5/2021	-	19,000,000.00	18,987,468.27
	CB21520B	BANK OF THAILAND		20/5/2021	-	10,000,000.00	9,991,240.56
Promissory Note							
	CMT21401B	CHAI CHAROEN MAITRI COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	1/4/2021	-	5,500,000.00	5,494,866.44
	CMT21416A	CHAI CHAROEN MAITRI COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	16/4/2021	-	8,000,000.00	7,988,924.94
	UNIQ21710B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	10/7/2021	-	20,000,000.00	19,909,034.62
	UNIQ21710B	UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	10/7/2021	-	20,000,000.00	19,909,034.62
Bill of exchange							
	CPF21326A	CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED		26/3/2021	-	20,000,000.00	19,980,855.47
Debenture							
	ICBCTL21713A	ICBC (THAI) LEASING CO.,LTD.		13/7/2021	F1+	16,000,000.00	15,955,452.99
						Total	472,088,165.03

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio
United Daily Liquidity Fund
As of February 28, 2021

Detail of investment in the Futures

<u>Type of Contract</u>	<u>Counter Party</u>	<u>Rating</u>	<u>Objective</u>	<u>Market Value</u>	<u>%NAV</u>	<u>Maturity Date</u>	<u>(net gain/loss)</u>
Currency Derivatives Contracts							
Forward Contracts	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	30,768.20	0.00	07/04/2021	30,768.20
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-155,010.90	-0.02	12/03/2021	-155,010.90
	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	AA+	Hedging	-457,578.67	-0.06	17/05/2021	-457,578.67
	TMB BANK PUBLIC COMPANY LIMITED	AA-	Hedging	-565,646.57	-0.07	20/05/2021	-565,646.57
	KASIKORNBANK PUBLIC COMPANY LIMITED	AA+	Hedging	389,943.86	0.05	03/03/2021	389,943.86
	KASIKORNBANK PUBLIC COMPANY LIMITED	AA+	Hedging	174,468.13	0.02	03/03/2021	174,468.13
	KASIKORNBANK PUBLIC COMPANY LIMITED	AA+	Hedging	221,973.57	0.03	27/04/2021	221,973.57
	KASIKORNBANK PUBLIC COMPANY LIMITED	AA+	Hedging	403,058.12	0.05	27/04/2021	403,058.12
	KASIKORNBANK PUBLIC COMPANY LIMITED	AA+	Hedging	221,794.12	0.03	27/04/2021	221,794.12
	KASIKORNBANK PUBLIC COMPANY LIMITED	AA+	Hedging	-284,213.22	-0.04	20/05/2021	-284,213.22
	UNITED OVERSEAS BANK(THAI) PUBLIC COMPANY LIMITED	AA+	Hedging	-412,410.29	-0.05	19/03/2021	-412,410.29

Port Turnover Ratio (PTR)

United Daily Liquidity Fund

For the period of March 1, 2020 to February 28, 2021

149.81%

Credit rating of the bank or financial institution

United Daily Liquidity Fund

As of February 28, 2021

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Pcl.	Baa1 (Moody)	AAA (Fitch)

List of Soft Commission

No.	Brokerage	Soft Commission	Reason for receiving
-	- None -	-	-

List of Connected Person with transactions

For the Period of March 1, 2020 to February 28, 2021

List of Connected Persons who had transactions with Fund
Smart Value Retirement Mutual Fund
UOB Income Daily Open-ended Fund
Thai Cash Management Fund
United Overseas Bank (Thai) Pcl.
UOB ASSET MANAGEMENT LTD

Remark :

The investors can verify the Connected Persons' transactions of fund directly at UOB Asset Management (Thailand) Co., Ltd. or through the website of the Company (www.uobam.co.th) or The Securities and Exchange Commission (www.sec.or.th)

United Daily Liquidity Fund

Recording the value of a debt instrument or claim as zero “0” (set-aside)

(In the case that the mutual fund company records the value of a debt instrument as “0”,

or that issuers of the debt instruments may be unable to pay the debt)

Type	Issuer	Face Value (Baht)	Date of Recording the value as “0”	Maturity Date	Note
Debenture	Thai Airways International Public Company Limited –THAI20NA	3,000,000.00	May 18, 2020	November 13, 2020	
Total		3,000,000.00			

Report on non-compliance of investment limit

United Daily Liquidity Fund

For the Period of March 1, 2020 to February 28, 2021

Date	Fund Name	Ratio at the end of the day (%NAV)	Ratios of the project (%NAV)	cause	performance
-None-	-	-	-	-	-

Voting right and voting right exercising

Investors should examine guidance on voting right and voting right exercising via Asset Management Website: <http://www.uobam.co.th>

Information on the exceeding of 1/3 unit holding

United Daily Liquidity Fund

As of February 25, 2021

-None-

Remark :

The investor can verify the information on the exceeding of 1/3 unit holding through the website of the company (www.uobam.co.th)

The amendment to the commitment

United Daily Liquidity Fund

For the period of March 1, 2020 to February 28, 2021

Revised matter	Reason for the amendment	approval date	Effective date
Rights, Duties and Responsibilities of Unitholders (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.57/2563 No.Tor.Nor.62/2563 No.Sor.Tor.53/2563	January 11, 2021	January 12, 2021
Preparation of investment unit registration, Transfer of Units and Restrictions on the transfer of units (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.62/2563	January 11, 2021	January 12, 2021
Limitation on Unitholding of Outstanding Units (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.57/2563 No.Tor.Nor.62/2563	January 11, 2021	January 12, 2021
Dissolution of mutual funds (Cancelled Rules for Limitations on Unitholding over One-Third of Outstanding Units)	Comply with Announcement No.Tor.Nor.59/2563 No.Tor.Nor.60/2563 No.Sor.Nor.21/2562 No.Sor.Nor.9/2563	January 11, 2021	January 12, 2021



สำหรับนักลงทุนสถาบัน
โทร 02-2524000 ต่อ 332540
อีเมล: uobam@uob.com

เหตุผลที่เรานำเสนอหุ้นไทย
<input type="checkbox"/> 1. ค่าที่ต่ำ/มีแนวโน้ม
<input type="checkbox"/> 2. มีประสิทธิภาพสูงกว่าค่า
<input type="checkbox"/> 3. มีแนวโน้ม
<input type="checkbox"/> 4. มีปัจจัยสนับสนุนค่า
<input type="checkbox"/> 5. มีแนวโน้มการเติบโต
<input type="checkbox"/> 6. เสถียรภาพ
<input type="checkbox"/> 7. เป็นหุ้นที่มีมูลค่า
<input type="checkbox"/> 8. อื่นๆ.....
อื่นๆ

UOB Asset Management (Thailand) Co.,Ltd.
23A, 25 Floor, Asia Centre Building, 173/27-30, 32-33 South Sathon Road, Thungmahamek, Sathon, Bangkok 10120, Thailand
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